

TRUSTEE'S FINDINGS OF FACT AND SUMMARY OF 341 MEETING -5/9/12

DEBTOR: Ronald J. Reagan & Amanda R. Milne **BK. # 12-20474**

ATTORNEY: George Mitris, Esq.

I. TRUSTEE RECOMMENDATION: X Plan Recommended Plan Not Recommended

II. PLAN FILED DATE: 3/20/12

A. Payments: \$75 per weekly wage order
\$3,900 annually

B. Repayment:
 To secured creditors \$7,373 with interest \$11,232
 To priority creditors \$2,809
 To unsecured creditors \$4,643 est. 7%
 Total unsecured debt \$66,000
 Duration of Plan 5 years plus pre-confirmation payments [\$375]
 Total Indebtedness \$166,998 including mortgages

C. Classification of unsecured creditors: *Not applicable*
 Class 1: % \$
 Class 2: est % \$
 Class 3: est % \$

D. Rejection of executory contracts:

E. Other:

III. FEASIBILITY:

Monthly Income	\$3,262.33	(net)	\$3,825.67	(gross)
Less Estimated Expenses	\$2,939.00			
Excess for Wage Plan	\$323.33			

IV. TREATMENT OF SECURED CLAIMS AND LEASE ARREARS:
 Interest rate unless otherwise stated: %

<u>Name of Creditor</u>	<u>Amount of Claim</u>	<u>Security Claimed</u>	<u>Perfected</u>	<u>Plan Treatment</u>	<u>Monthly Payment</u>
ESL FCU	No Claim	Mortgage	Yes	Direct	
Monroe Co. Treas.	\$4,573.20	R/P Taxes	Yes	Full + 18%	\$115
City of Rochester	No Claim	R/P Taxes	Yes	\$2,800 + 18%	\$65

V. BEST INTEREST OF CREDITORS TEST:

A.	All assets were listed.	
B.	Total market value of assets:	\$113,913
	Less valid liens	\$99,838
	Less exempt property	\$13,694
	(Available for judgment liens)	
	Subtotal	\$381
	Less est. Chapter 7 fees	\$95
C.	Total available in liquidation	\$286
D.	Best interests including present value	\$357
	Less priority claims	\$2,809
	(Support \$)	
E.	Amount due to unsecured	\$0
F.	Amount to be distributed to unsecured creditors	\$4,643
G.	Nature of major non-exempt assets:	

VI. OTHER:

- A. Debtor(s) states that the plan is proposed in good faith with intent to comply with the law.
- B. Debtor(s) states that to the best of its knowledge there are no circumstances that would affect the ability to make the payments under the plan.
- C. (If a business) The Trustee has investigated matters before him relative to the condition of debtor's business, and has not discovered any actionable causes concerning fraud, dishonesty, incompetence, misconduct, mismanagement or irregularities in managing said business.
- D. Objections to Confirmation: None.
- E. Debtor requests no wage order because: ☐ disability or retirement, ☐ self employed,
☐ risk of job loss, ☐ other
- F. Other comments:
☐ risk factor 3 because of prior bankruptcies
☒ need judgments removed ☐ need mortgages eliminated
☐ need appraisals of ☐ need motions to value collateral
☐ need certification of post petition DSO payments.
☐ need proof of surrender efforts
☐ other:
- G. Converted from Chapter 7 because: Non Applicable.

ATTORNEY'S FEES: \$3,400

/S/ _____
GEORGE M. REIBER, TRUSTEE

Additional fees \$
Requested \$